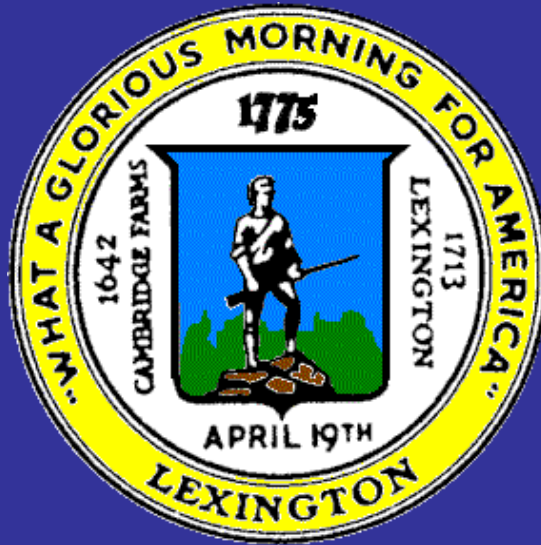


Town of Lexington



Summit II

FY 2016 Revenue Projections

November 10, 2014



Town of Lexington

Financial Summit 2

OVERVIEW: FY15 - FY16 PROJECTED REVENUES

			FY 15-16 Change	
General Fund Revenue Summary	FY15 Estimated (as revised Nov. 2014)	FY16 Projected	\$	%
Gross General Fund Revenues	\$ 182,002,252	\$ 193,623,962	\$ 11,621,709	6.4%
Less: Revenues Set-Aside for Designated Expenses	\$ 14,849,660	\$ 14,878,634	\$ 28,974	0.2%
Net General Fund Revenues	\$ 167,152,592	\$ 178,745,328	\$ 11,592,736	6.9%



Town of Lexington

Financial Summit 2

	Revenues Set-Aside for Designated Purposes				
		Free Cash	Tax Levy	Other	Total
1	FY15 Unanticipated Needs	\$ 200,000	\$ 0		\$ 200,000
2	OPEB	\$ 3,247	\$ 1,858,947		\$ 1,862,194
3	Cash Capital	\$ 2,500,000	\$ 0		\$ 2,500,000
4	Capital Stabilization Fund (or Unidentified Operating Budget Needs)	\$ 6,405,035	\$ 120,000		\$ 6,525,035
5	Debt Service Mitigation (H.S. Modulars)			\$ 1,318,500	\$ 1,318,500
6	Street Improvement Program	\$ 0	\$ 2,270,145		\$ 2,270,145
7	Reserve for Federal Budget Reductions	TBD	\$ 0		\$ 0
8	Municipal Building Envelope and Systems	\$ 0	\$ 182,760		\$ 182,760
9	Senior Tax Work-off Program	\$ 0	\$ 20,000		\$ 20,000
10	Sub-Total	\$ 9,108,282	\$ 4,451,852		\$ 13,560,134
11	Revenue to Support Operating Budget	\$ 4,000,000			\$ 4,000,000
12	Total	\$ 13,108,282	\$4,451,852	\$1,318,500	\$ 18,878,634



Town of Lexington

Financial Summit 2

Policy Issues for Consideration

- 1. Impact of Federal Budget Reductions-Unknown**
- 2. Use of Free Cash for FY16 Operating Budget**
- 3. Use of Free Cash for Cash Capital**
- 4. Use of Health Claims Trust Fund Balance to Continue OPEB Funding**
- 5. Use of Capital Stabilization Fund to Offset General Fund Debt Service**
- 6. Use of Free Cash for Capital Stabilization Fund (and As Yet Identified Needs)**
- 7. Capital, Capital, Capital**